

CRAVATH, SWAIN & MOORE

ONE-CHASE MANHATTAN PLAZA

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9-181A001

RECORDATION FILE

FILED 1425

JUN 30 1989 - 8 40 AM

INTERSTATE COMMERCE COMMISSION

June 29, 1989

Amendment Agreement No. 2 Dated as of June 27, 1989

Amending Conditional Sale Agreement
Filed under Recordation No. 16095 and
Lease of Railroad Equipment Filed Under
Recordation No. 16095-B

Dear Ms. McGee:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith on behalf of Burlington Northern Railroad Company for filing and recordation counterparts of the following document:

Amendment Agreement No. 2 dated as of June 27, 1989, among Burlington Northern Railroad Company, as Lessee, Meridian Trust Company, as Indenture Trustee, and The Connecticut Bank and Trust Company, National Association, as Owner Trustee.

Amendment Agreement No. 2 amends the Conditional Sale Agreement and Indenture and Lease of Railroad Equipment each dated as of November 1, 1988, previously filed and recorded with the Interstate Commerce Commission on December 19, 1988, at 4:40 p.m., Recordation No. 16095, and an Amendment Agreement No. 1 dated as of December 15, 1988 previously filed and recorded with the Interstate Commerce Commission on December 27, 1988, at 2:30 p.m., Recordation Number 16095-D.

The Amendment Agreement amends the Conditional Sale Agreement and Indenture and the Lease of Railroad Equipment to revise the Equity Percentage, the Debt Percentage and the schedules of Debt Amortization, Basic Rents and Casualty Values for the Series A Closing.

Please file and record the Amendment Agreement submitted with this letter and assign it Recordation Number 16095-E.

Enclosed is a check for \$13 payable to the Interstate Commerce Commission for the recordation fee for the Amendment Agreement.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the document be delivered to the bearer of this letter.

Very truly yours,

Laurance V. Goodrich

Laurance V. Goodrich
as Agent for
Burlington Northern Railroad
Company

Noreta R. McGee, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

RECORDATION NO. 16095-E FILED 1423
JUN 30 1989 - 8 40 AM
INTERSTATE COMMERCE COMMISSION

AMENDMENT AGREEMENT No. 2
("Amendment") dated as of June 27, 1989,
among BURLINGTON NORTHERN RAILROAD
COMPANY, a Delaware corporation
("Lessee"), MERIDIAN TRUST COMPANY, a
Pennsylvania trust company ("Indenture
Trustee"), and THE CONNECTICUT BANK AND
TRUST COMPANY NATIONAL ASSOCIATION, not
individually but solely in its capacity
as trustee ("Owner Trustee").

WHEREAS each of the parties hereto has entered
into a Participation Agreement dated as of November 1, 1988
("Participation Agreement");

WHEREAS capitalized terms not otherwise defined
herein shall have the respective meanings set forth in the
Participation Agreement;

WHEREAS the Owner Trustee and General Motors
Corporation (Electro-Motive Division) and M-K Industrial
Services Company (collectively "Builders") have entered into
a Conditional Sale Agreement dated as of November 1, 1988
("CSA");

WHEREAS the Builders have assigned their interests
in the CSA to the Indenture Trustee and the Builders there-
fore have no interest in this amendment of the CSA;

WHEREAS the Lessee and the Owner Trustee have
entered into a Lease of Railroad Equipment dated as of
November 1, 1988 ("Lease");

WHEREAS the CSA and the Lease were filed with the
Interstate Commerce Commission pursuant to 49 U.S.C. § 11303
on December 19, 1988, at 4:40 p.m., recordation number
16095, and deposited in the Office of the Registrar General
of Canada pursuant to Section 86 of the Railway Act of
Canada on December 20, 1988, at 4:40 p.m.;

WHEREAS the parties hereto have entered into an
Amendment Agreement No. 1 dated as of December 15, 1988,
which was filed with the Interstate Commerce Commission
pursuant to 49 U.S.C. § 11303 on December 27, 1988, at 2:30
p.m., recordation number 16095-D, and deposited in the
Office of the Registrar General of Canada pursuant to
Section 86 of the Railway Act of Canada on December 28,
1988, at 12:10 p.m.; and the CSA and the Lease as so amended
hereinafter referred to as the CSA and the Lease;

WHEREAS the Owner pursuant to Section 18 of the Participation Agreement has given notice ("Notice") to the other parties thereto of the Equity Percentage, the Debt Percentage and the schedules of Debt Amortization, Basic Rents and Casualty Values for the Series A Closing;

WHEREAS the parties hereto desire to amend the CSA and the Lease to reflect the Notice;

WHEREAS the Owner has authorized the Owner Trustee to execute this Amendment Agreement;

WHEREAS the Indenture Trustee is authorized to execute this Amendment Agreement without the consent of the Investors since this Amendment Agreement does not adversely affect the interests of the Investors.

NOW THEREFORE, the parties hereto agree as follows:

1. Pursuant to the Notice, the Equity Percentage and the Debt Percentage referred to in Section 4.3(a) of the CSA shall be 25.83845% and 74.16155%, respectively, for the Series A Closing. The CSA is hereby amended to delete Schedule I to the CSA to the extent that it relates to the Series B Equipment and to substitute therefor Schedule I hereto.

2. The Lease is hereby amended to (a) delete Appendix B to the Lease to the extent that it relates to Series B Equipment since there will not be any Deferred Equity for Series B Equipment and (b) delete Appendix C to the Lease to the extent that it relates to Series B Equipment and substitute therefor Appendix C hereto.

3. The Documents are each hereby amended so that any reference to any Document contained in any Document is hereby deemed to refer to such Document as amended hereby.

4. The terms of this Amendment Agreement and all rights and obligations of the parties hereto hereunder shall be governed by and construed in accordance with the laws of the State of New York; provided, however, that the parties shall be entitled to all rights conferred by 49 U.S.C. § 11303 and Section 86 of the Railway Act of Canada and such additional rights arising out of the filing, recording or deposit hereof as shall be conferred by the laws of the several jurisdictions in which this Amendment Agreement shall be filed, recorded or deposited or in which any unit

of Equipment shall be located, and such rights, if any, arising out of the marking of Equipment.

5. Except as amended hereby, the Documents shall remain unaltered and in full force and effect.

6. The Lessee will promptly cause this Amendment Agreement to be filed with the Interstate Commerce Commission and deposited with the Registrar General of Canada in accordance with the provisions of Article 18 of the CSA and Section 15 of the Lease.

7. This Amendment Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by all parties so long as each party shall deliver a counterpart signed by it to Cravath, Swaine & Moore, special counsel for the Indenture Trustee.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers, thereunto duly authorized, all as of the date first above written, and each of the undersigned signatories hereto declares pursuant to 28 U.S.C. § 1746 under penalty of perjury that the foregoing is true and correct and was executed on the date indicated below its signature.

BURLINGTON NORTHERN
RAILROAD COMPANY,

by



Title: VP - Controller

Name: Don S. Snyder

Executed on June 28, 1989.

MERIDIAN TRUST COMPANY,
not in its individual
capacity but solely as
Indenture Trustee,

by



Title: RICHARD H. BABB

Name: VICEPRESIDENT

Executed on June 28, 1989.

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual
capacity but solely as
Owner Trustee,

by

Title:

Name:

Executed on June , 1989.

MERIDIAN TRUST COMPANY,
not in its individual
capacity but solely as
Indenture Trustee,

by

Title:

Name:

Executed on June , 1989.

THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION,
not in its individual
capacity but solely as
Owner Trustee,

by



Title: ASSISTANT VICE PRESIDENT

Name: V. GLUNT

Executed on June 28 , 1989.

SCHEDULE I

10.02% Interest Rate
Allocation Schedule of Each \$10,000,000
of CSA Indebtedness Payable
Series B

DATE	DEBT SERVICE	INTEREST	PRINCIPAL	BALANCE
7/ 2/1989	5566.67*	5566.67 *	0.00	10000000.00
1/ 2/1990	501000.00	501000.00	0.00	10000000.00
7/ 2/1990	726501.10	501000.00	225501.10	9774498.90
1/ 2/1991	489702.39	489702.39	0.00	9774498.90
7/ 2/1991	737798.71	489702.39	248096.31	9526402.59
1/ 2/1992	477272.77	477272.77	0.00	9526402.59
7/ 2/1992	750228.33	477272.77	272955.56	9253447.02
1/ 2/1993	463597.70	463597.70	0.00	9253447.02
7/ 2/1993	763903.41	463597.70	300305.71	8953141.31
1/ 2/1994	448552.38	448552.38	0.00	8953141.31
7/ 2/1994	778948.72	448552.38	330396.34	8622744.97
1/ 2/1995	431999.52	431999.52	0.00	8622744.97
7/ 2/1995	795501.58	431999.52	363502.06	8259242.91
1/ 2/1996	413788.07	413788.07	0.00	8259242.91
7/ 2/1996	813713.03	413788.07	399924.96	7859317.95
1/ 2/1997	1227501.10	393751.83	833749.27	7025568.67
7/ 2/1997	351980.99	351980.99	0.00	7025568.67
1/ 2/1998	1115895.66	351980.99	763914.67	6261654.00
7/ 2/1998	313708.87	313708.87	0.00	6261654.00
1/ 2/1999	829336.42	313708.87	515627.55	5746026.45
7/ 2/1999	287875.92	287875.92	0.00	5746026.45
1/ 2/2000	827024.88	287875.92	539148.96	5206877.49
7/ 2/2000	260864.56	260864.56	0.00	5206877.49
1/ 2/2001	830863.51	260864.56	569998.95	4636878.54
7/ 2/2001	232307.61	232307.61	0.00	4636878.54
1/ 2/2002	835053.97	232307.61	602746.35	4034132.19
7/ 2/2002	202110.02	202110.02	0.00	4034132.19
1/ 2/2003	839487.93	202110.02	637377.91	3396754.28
7/ 2/2003	170177.39	170177.39	0.00	3396754.28
1/ 2/2004	963840.13	170177.39	793662.75	2603091.53
7/ 2/2004	130414.89	130414.89	0.00	2603091.53
1/ 2/2005	1369864.24	130414.89	1239449.35	1363642.18
7/ 2/2005	68318.47	68318.47	0.00	1363642.18
1/ 2/2006	1431960.65	68318.47	1363642.18	0.00
7/ 2/2006	0.00	0.00	0.00	0.00
TOTALS	20886661.62	10886661.62	10000000.00	

* Interest only to the extent accrued will be payable on this date.

APPENDIX B TO LEASE

Basic Rents for Series B Units

<u>Rental Date</u>	<u>Rent Number</u>	<u>Rent as Percentage of Purchase Price*</u>
7/ 2/1989	0	0.00000000
1/ 2/1990	1	3.71549383
7/ 2/1990	2	5.38784504
1/ 2/1991	3	3.63170903
7/ 2/1991	4	5.47162983
1/ 2/1992	5	3.53952900
7/ 2/1992	6	5.56380987
1/ 2/1993	7	3.43811253
7/ 2/1993	8	5.66522634
1/ 2/1994	9	3.32653413
7/ 2/1994	10	5.77680474
1/ 2/1995	11	3.20377557
7/ 2/1995	12	5.89956330
1/ 2/1996	13	3.06871661
7/ 2/1996	14 + 15	6.03462226
1/ 2/1997	16	9.10333887
7/ 2/1997	17	2.61034571
1/ 2/1998	18	8.51595736
7/ 2/1998	19	2.32651368
1/ 2/1999	20	8.79978938
7/ 2/1999	21	2.13493258
1/ 2/2000	22	8.99137048
7/ 2/2000	23	1.93461212
1/ 2/2001	24	9.19169094
7/ 2/2001	25	1.72282936
1/ 2/2002	26	9.40347370
7/ 2/2002	27	1.49887933
1/ 2/2003	28	9.62742374
7/ 2/2003	29	1.26206196
1/ 2/2004	30	9.86424111
7/ 2/2004	31	0.96717705
1/ 2/2005	32	10.15912601
7/ 2/2005	33	0.50666041
1/ 2/2006	34	10.61964265

		172.96343851

Note: Rents 1-14 are in arrears.
Rents 15-34 are in advance with rent 15 equal to 0.

The foregoing Basic Rents and the related Casualty Values have been calculated on the assumption that (i) the interest rate on this Series of CSA Indebtedness will be 10.02%, (ii) the amount of the Transaction Expenses payable by the Owner pursuant to Paragraph 12(a) of the Participation Agreement will be 1.5% of the aggregate Purchase Price of the Units, (iii) Closings under the CSA will be on the following dates for the following aggregate Purchase Prices of Equipment: December 28, 1988 - \$10,267,658.69; June 30, 1989 - \$8,814,352 and December 15, 1989 - \$10,917,989.31 and (iv) there will be no change in the Internal Revenue Code of 1986, as amended, which is enacted and effective, nor any change in the income tax regulations which is adopted, on or prior to any Closing with respect to those Units subject to such Closing.

* As defined in paragraph 4.1 of the CSA.

APPENDIX C TO LEASE
Casualty Values
Series B Equipment

Casualty Payment Dates*	Percentage of Purchase Price*	Casualty Payment Dates*	Percentage of Purchase Price*
2 JUL 1989	102.91354988	2 FEB 1995	104.81663825
2 AUG 1989	103.90866228	2 MAR 1995	105.39131306
2 SEP 1989	104.90682096	2 APR 1995	105.96238676
2 OCT 1989	105.88240221	2 MAY 1995	106.52524425
2 NOV 1989	106.86087144	2 JUN 1995	107.08833594
2 DEC 1989	107.84225208	2 JUL 1995	107.64314673
2 JAN 1990	108.80091929	2 AUG 1995	102.27605337
2 FEB 1990	106.04684358	2 SEP 1995	102.80869365
2 MAR 1990	107.01103490	2 OCT 1995	103.33298867
2 APR 1990	107.96947243	2 NOV 1995	103.85738778
2 MAY 1990	108.89998377	2 DEC 1995	104.38189181
2 JUN 1990	109.83301781	2 JAN 1996	104.89798465
2 JUL 1990	110.73791977	2 FEB 1996	102.34539849
2 AUG 1990	106.24332771	2 MAR 1996	102.86156685
2 SEP 1990	107.13891461	2 APR 1996	103.37398810
2 OCT 1990	108.00617910	2 MAY 1996	103.88544087
2 NOV 1990	108.87556687	2 JUN 1996	104.39689363
2 DEC 1990	109.74709513	2 JUL 1996	104.90834640
2 JAN 1991	110.59010600	2 AUG 1996	99.36041160
2 FEB 1991	107.80333455	2 SEP 1996	99.84709905
2 MAR 1991	108.65021446	2 OCT 1996	100.33378651
2 APR 1991	109.48541901	2 NOV 1996	100.82047396
2 MAY 1991	110.30138209	2 DEC 1996	101.30716142
2 JUN 1991	111.11905268	2 JAN 1997	101.79384887
2 JUL 1991	111.91733969	2 FEB 1997	93.12556762
2 AUG 1991	107.23019777	2 MAR 1997	93.56062524
2 SEP 1991	108.01626260	2 APR 1997	93.99568286
2 OCT 1991	108.78281222	2 MAY 1997	94.43074047
2 NOV 1991	109.55079337	2 JUN 1997	94.86579809
2 DEC 1991	110.32021766	2 JUL 1997	95.30085571
2 JAN 1992	111.06999186	2 AUG 1997	93.12556762
2 FEB 1992	108.28153263	2 SEP 1997	93.56062524
2 MAR 1992	109.03390848	2 OCT 1997	93.99568286
2 APR 1992	109.77822102	2 NOV 1997	94.43074047
2 MAY 1992	110.50960229	2 DEC 1997	94.86579809
2 JUN 1992	111.24213006	2 JAN 1998	95.30873294
2 JUL 1992	111.96163105	2 FEB 1998	87.18509474
2 AUG 1992	107.10146963	2 MAR 1998	87.57745091
2 SEP 1992	107.80617681	2 APR 1998	87.97361082
2 OCT 1992	108.49776872	2 MAY 1998	88.37790807
2 NOV 1992	109.19032163	2 JUN 1998	88.78233942
2 DEC 1992	109.88384335	2 JUL 1998	89.19497514
2 JAN 1993	110.56415914	2 AUG 1998	87.28129886
2 FEB 1993	107.80723201	2 SEP 1998	87.69433956
2 MAR 1993	108.48929408	2 OCT 1998	88.11565442
2 APR 1993	109.16593656	2 NOV 1998	88.53724130
2 MAY 1993	109.83427587	2 DEC 1998	88.95910239
2 JUN 1993	110.50338773	2 JAN 1999	89.38930913
2 JUL 1993	111.16413538	2 FEB 1999	80.95094015
2 AUG 1993	106.14177133	2 MAR 1999	81.31240592
2 SEP 1993	106.78535039	2 APR 1999	81.67750375
2 OCT 1993	107.42050904	2 MAY 1999	82.05138167
2 NOV 1993	108.05632204	2 JUN 1999	82.42540594
2 DEC 1993	108.69279468	2 JUL 1999	82.80828265
2 JAN 1994	109.32078932	2 AUG 1999	81.05644605
2 FEB 1994	106.62284611	2 SEP 1999	81.43976308
2 MAR 1994	107.25203814	2 OCT 1999	81.83200788
2 APR 1994	107.87777261	2 NOV 1999	82.22454787
2 MAY 1994	108.49524012	2 DEC 1999	82.61738545
2 JUN 1994	109.11321860	2 JAN 2000	83.01922796
2 JUL 1994	109.72286725	2 FEB 2000	74.35655519
2 AUG 1994	104.53569900	2 MAR 2000	74.68530365
2 SEP 1994	105.12578672	2 APR 2000	75.01797214
2 OCT 1994	105.70748439	2 MAY 2000	75.35995192
2 NOV 1994	106.28956894	2 JUN 2000	75.70209009
2 DEC 1994	106.87204351	2 JUL 2000	76.05361631
2 JAN 1995	107.44606633	2 AUG 2000	74.47076618
2 FEB 1995	104.81663825	2 SEP 2000	74.82276585

* As defined in paragraph 4.1 of the CSA. These Casualty Values include any accrued rent payable by the Lessee.

APPENDIX C TO LEASE
Casualty Values
Series B Equipment

Casualty Payment Dates*	Percentage of Purchase Price*
2 JUL 2002	61.35617306
2 AUG 2002	60.14102754
2 SEP 2002	60.42503626
2 OCT 2002	60.71968282
2 NOV 2002	61.01469274
2 DEC 2002	61.31006897
2 JAN 2003	61.61617517
2 FEB 2003	52.20807994
2 MAR 2003	52.42748127
2 APR 2003	52.65156076
2 MAY 2003	52.88672765
2 JUN 2003	53.12209572
2 JUL 2003	53.36864269
2 AUG 2003	52.35342111
2 SEP 2003	52.60055730
2 OCT 2003	52.85896774
2 NOV 2003	53.11776776
2 DEC 2003	53.37696051
2 JAN 2004	53.64752523
2 FEB 2004	43.96704911
2 MAR 2004	44.15099702
2 APR 2004	44.34000757
2 MAY 2004	44.54092942
2 JUN 2004	44.74217325
2 JUL 2004	44.95542752
2 AUG 2004	44.20192666
2 SEP 2004	44.41602819
2 OCT 2004	44.64224438
2 NOV 2004	44.86898754
2 DEC 2004	45.09626195
2 JAN 2005	45.33575777
2 FEB 2005	35.34000942
2 MAR 2005	35.50402682
2 APR 2005	35.67388286
2 MAY 2005	35.85712485
2 JUN 2005	36.04116757
2 JUL 2005	36.23871121
2 AUG 2005	35.93051110
2 SEP 2005	36.12989547
2 OCT 2005	36.34290510
2 NOV 2005	36.55695673
2 DEC 2005	36.77205880
2 JAN 2006	37.00091352
2 FEB 2006	26.52685261
2 MAR 2006	26.67361425
2 APR 2006	26.82720700
2 MAY 2006	27.03286119
2 JUN 2006	27.24018215
2 JUL 2006	27.50000000

* As defined in paragraph 4.1 of the CSA. These Casualty Values include any accrued rent payable by the Lessee.

—

I, Laurance V. Goodrich, a member of the Bar of the State of New York, do hereby certify that I have compared the attached copies of the attached documents with an executed original counterpart thereof and find the said attached copies to be in all respects true, correct and complete copies of the aforesaid executed original counterpart.

Laurance V. Goodrich
Laurance V. Goodrich

Caryn W. Sherman
Notary Public

CARYN W. SHERMAN
Notary Public, State of New York
No. 31-4633991
Qualified in New York County
Commission Expires August 31, 1990